

## BOARD OBJECTIVES FOR MEMBERS

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1. Promote contribution rates, benefits, and services comparable to other teacher retirement systems.<sup>1</sup> The goals are for:
  - A. Employer contribution rates to be comparable to other teacher retirement systems.
  - B. Total benefits paid to be comparable to other teacher retirement systems.
    - i. Average regular benefits paid to be comparable to other teacher retirement systems.
    - ii. Average disability benefits paid to be comparable to other teacher retirement systems.
    - iii. Average survivor benefits paid to be comparable to other teacher retirement systems.
  - C. Age and length of service requirements for unreduced retirement benefits to be comparable to other teacher retirement systems.
  - D. Plan of payment options for regular benefits to be comparable to other teacher retirement systems.
2. Increase awareness of trust fund stewardship. The goals are for:
  - A. The System to receive the "Certificate of Achievement for Excellence in Financial Reporting" each year as presented by the Government Finance Officers Association of the United States and Canada.
  - B. The system to receive the Public Pension Coordinating Council's "Public Pension Principles Achievement Award" each year it is available.
  - C. A comprehensive annual financial report, or abstract thereof, to be provided to each employer of the System, the Legislative Council, and the Governor [A.C.A. §§ 24-2-702 and 24-7-305(d)].
3. Promote retirement education and communications. The goals are for:

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<sup>1</sup> See Footnote 1, page 2-1-1 (Board Financial Objectives Policy).

- A. Special programming for new ATRS members (those with less than five years of service) to be developed and disseminated to increase awareness of ATRS and its benefits.
  - B. The number and percentage of members participating in retirement education events sponsored by the ATRS to increase or remain the same from one year to the next.
  - C. Printed communications from ATRS to be judged as well written, attractively formatted, and helpful by a sample of the members targeted by the communication.
4. Improve overall service level. The goals are for:
- A. The overall service level of ATRS to be above the median for its peer group<sup>2</sup> and at a cost that is comparable to its peer group.<sup>3</sup>
  - B. The overall service level to include the following functions within ATRS:
    - i. Paying pensions
    - ii. Pension inception
    - iii. Pension estimates
    - iv. Counseling
    - v. Member telephone calls
    - vi. Communication
      - (1) Group presentations
      - (2) Website and E-mail
      - (3) Newsletters
      - (4) Other written material

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<sup>2</sup> "Peer group" as used here refers to a number of retirement systems selected by Cost Effective Measurement, Inc., that are most like ATRS.

<sup>3</sup> It is understood that the first time data will be collected for this and the following goal will be in 2003 for the 2002-2003 fiscal year.

- vii. Collections
  - (1) Annual member statements
  - (2) Employer services
- viii. Refunds, terminating payments
- ix. Service credit purchases
- x. Disability pensions
- xi. Financial control & governance
  - (1) The Annual Report

**Adopted:** June 12, 2002

**Amended:** July 18, 2005

**Removed from APA:** December 6, 2005